

PRESS RELEASE
Oslo, June 17th 2008

FSN CAPITAL CLOSES € 375 MILLION

Name

FSN Capital III

Fund target size

€ 300 million

Focus

Mid-cap buy-out

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FSN Capital Partners, a leading Nordic mid market private equity investor, today announced the final closing of its latest fund, FSN Capital III, with €375 million of equity capital commitments. The fund was substantially oversubscribed.

As with prior funds, FSN Capital will seek to generate long term capital appreciation through leading control-orientated investments in companies where FSN Capital can actively drive trend shifts in EBITDA performance. The fund will make investments in Nordic companies with enterprise values ranging from €50 to €200 million.

Managing Partner Frode Strand-Nielsen commented, "The success of this fundraise is a testament to the quality of the FSN Capital investment team. We believe our distinct investment strategy provides a highly effective mechanism to transform Nordic companies into "best of breed" businesses capable of competing on the global stage. We are delighted to see a strong vote of confidence from both existing and new investors."

The fund received commitments from investors located in the Nordics, Switzerland, Germany, the Netherlands, the United Kingdom, the United States and the Middle East. The investor base includes leading private and public pension plans, endowments and foundations, funds of funds, banks, insurance companies, family offices and private trusts.

The FSN Capital fundraising team consisted of Frode Strand-Nielsen, Henrik Lisæth and Ragnhild Skjævestad.

FSN were assisted by Park Hill Group, Clifford Chance and Bedell Cristin.

About FSN Capital

FSN Capital Partners manages the FSN Capital funds. The management team consists of twelve Scandinavian investment professionals with eight years as a team and in excess of 100 years combined international private equity related experience.

The team raised its first fund; FSN Capital I amounting to € 54 million in 2000 and its second fund, FSN Capital II, with a committed capital of € 151 million in 2005. The FSN Capital funds are independent Nordic mid-cap buy-out funds with primary focus on the Nordic region. Typical acquisitions targets are Nordic industrial, consumer goods and service companies with proven products and technology and well established market positions. For more information about FSN Capital, please visit our web site, www.fsncapital.no.

FSN Capital has in previous funds made 10 platform investments in Norway (5), Sweden (4) and Denmark (1) and a series of add-on acquisitions world wide to date.

This release does not constitute an offer of any of the FSN Capital Funds.